

APPENDIX IX
REGULATION OF MEMBERS OF BOARD OF GOVERNORS
NUMBER 20/6/PADG/2018
DATED
ON
IMPLEMENTATION OF OPEN MARKET OPERATION

I. Example of Nominal Value Calculation and Determination of Successful Bidder of Bank Indonesia's Sale Forward Transaction Tender

Tenor : 1 month
Indicative target : USD25,000,000.00

Table of Proportional Calculation of Successful Bidder's Nominal Value

Penawaran			Penetapan Pemenang			
Bank	Nominal Penawaran (USD)	Forward Point	Bank	Nominal Penawaran Dimenangkan (USD)	Forward Point	Jumlah Kumulatif (USD)
A	1,000,000.00	109	A	1,000,000.00	109	1,000,000.00
B	2,000,000.00	108	B	2,000,000.00	108	3,000,000.00
C	5,000,000.00	108	C	5,000,000.00	108	8,000,000.00
D	1,000,000.00	107	D	1,000,000.00	107	9,000,000.00
E	2,000,000.00	106	E	2,000,000.00	106	11,000,000.00
A	2,000,000.00	106	A	2,000,000.00	106	13,000,000.00
F	4,000,000.00	104	F	4,000,000.00	104	17,000,000.00
G	2,000,000.00	104	G	2,000,000.00	104	19,000,000.00
B	1,000,000.00	103	B	1,000,000.00	103	20,000,000.00
D	1,000,000.00	103	D	1,000,000.00	103	21,000,000.00
H	3,000,000.00	102	H	2,000,000.00	102	23,000,000.00
I	2,000,000.00	102	I	1,333,333.33	102	24,333,333.33
J	1,000,000.00	102	J	666,666.67	102	25,000,000.00
K	2,000,000.00	100	Tidak menang			
L	1,000,000.00	100				

Note:

Proportional calculation of successful bidder's nominal value (bids of Bank H, Bank I, and Bank J with 102 forward points) is as follows:

- Tender nominal value received is higher than the received forward point bid limit: USD21,000,000.00.
- The nominal value received in the received forward point bid limit (bids of Bank H, Bank I, and Bank J): USD6,000,000.00.
- The remaining nominal value to be taken in the received forward point bid limit: USD4,000,000.00.

The nominal value of USD4,000,000.00 is proportionally divided for total bid in the forward point bid limit of USD6,000,000.00.

Example of the won nominal value :

Bank H = (USD3,000,000.00/USD6,000,000.00)xUSD4,000,000.00
= USD2,000,000.00

Bank I = (USD2,000,000.00/USD6,000,000.00)xUSD4,000,000.00

$$= \text{USD}1,333,333.33$$

Under the regulation, it is rounded down to USD1,300,000.00

$$\text{Bank J} = (\text{USD}1,000,000.00 / \text{USD}6,000,000.00) \times \text{USD}4,000,000.00$$

$$= \text{USD}666,666.67$$

Under the regulation, it is rounded up to USD700,000.00

II. Example of Nominal Value Calculation and Determination of Successful Bidder of Bank Indonesia's Purchase Forward Transaction Tender

Tenor : 1 month
Indicative target : USD20,000,000.00

Table of Proportional Calculation of Successful Bidder's Nominal Value

Penawaran			Penetapan Pemenang			
Bank	Nominal Penawaran (USD)	Forward Point	Bank	Nominal Penawaran Dimenangkan (USD)	Forward Point	Jumlah Kumulatif (USD)
A	2,000,000.00	100	A	2,000,000.00	100	2,000,000.00
B	1,000,000.00	100	B	1,000,000.00	100	3,000,000.00
C	3,000,000.00	102	C	3,000,000.00	102	6,000,000.00
D	2,000,000.00	102	D	2,000,000.00	102	8,000,000.00
E	1,000,000.00	102	E	1,000,000.00	102	9,000,000.00
B	1,000,000.00	103	B	1,000,000.00	103	10,000,000.00
C	1,000,000.00	103	C	1,000,000.00	103	11,000,000.00
F	4,000,000.00	104	F	4,000,000.00	104	15,000,000.00
G	2,000,000.00	106	G	1,666,666.67	106	16,666,666.67
H	3,000,000.00	106	H	2,500,000.00	106	19,166,666.67
I	1,000,000.00	106	I	833,333.33	106	20,000,000.00
D	1,000,000.00	107	Tidak Menang			
F	2,000,000.00	108				
J	5,000,000.00	108				
K	1,000,000.00	109				

Note:

Proportional calculation of successful bidder's nominal value (bids of Bank G, Bank H, and Bank I with 106 forward points) is as follows:

- Tender nominal value received is lower than the received forward point bid limit: USD15,000,000.00.
- The nominal value received in the received forward point bid limit (bids of Bank G, Bank H, and Bank I): USD6,000,000.00.
- The remaining nominal value to be taken in the received forward point bid limit: USD5,000,000.00.

The nominal value of USD5,000,000.00 is proportionally divided for total bid in the forward point bid limit of USD6,000,000.00.

Example of the won nominal value:

Bank G = (USD2,000,000.00/USD6,000,000.00)xUSD5,000,000.00
= USD1,666,666.67

Under the regulation, it is rounded up to USD1,700,000.00

Bank H = (USD3,000,000.00/USD6,000,000.00)xUSD5,000,000.00

= USD2,500,000.00

Bank I = $(\text{USD}1,000,000.00 / \text{USD}6,000,000.00) \times \text{USD}5,000,000.00$

= USD833,333.33

Under the regulation, it is rounded down to USD800,000.00

MEMBER OF BOARD OF
GOVERNORS,

ERWIN RIJANTO